

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Balance Sheet As of 4/30/2002

	As of <u>4-30-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 478,355	\$ 592,474
INTERNATIONAL EQUITIES	197,221	221,543
DOMESTIC FIXED INCOME	600,433	717,097
INVESTED CASH (NOTE 1)	<u>1,109,377</u>	<u>788,911</u>
TOTAL INVESTMENTS	2,385,386	2,320,025
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	10,523	8,517
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>264</u>
TOTAL ASSETS	<u>\$ 2,395,909</u>	<u>\$ 2,328,806</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,135	1,135
DUE TO OTHER AGENCIES (NOTE 3)	<u>242</u>	<u>0</u>
TOTAL LIABILITIES	1,377	1,135
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,327,671	2,717,188
CASH IN DURING YEAR (NOTE 4)	1,700,000	1,640,000
CASH OUT DURING YEAR (NOTE 5)	1,600,000	2,050,000
NET INCREASE (DECREASE)	<u>(33,139)</u>	<u>20,483</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>2,394,532</u>	<u>2,327,671</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 2,395,909</u>	<u>\$ 2,328,806</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 4/30/2002

	Month Ended <u>4-30-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 4,848	\$ 36,258
SECURITIES LENDING INCOME	293	3,589
	<u>5,141</u>	<u>39,847</u>
GAIN ON SALE OF INVESTMENTS	5,100	43,895
LOSS ON SALE OF INVESTMENTS	<u>3,204</u>	<u>51,526</u>
NET GAINS (LOSSES) INVESTMENTS	1,896	(7,631)
INVESTMENT EXPENSES	231	2,166
SECURITIES LENDING EXPENSES	244	3,170
SIB ADMIN EXPENSES	<u>11</u>	<u>755</u>
NET INVESTMENT INCOME	6,551	26,125
NET APPREC (DEPREC) MARKET VALUE	(10,961)	(59,211)
MISCELLANEOUS INCOME/(EXPENSE)	<u>(5)</u>	<u>(53)</u>
TOTAL INVESTMENT INCOME	<u>(4,415)</u>	<u>(33,139)</u>
NET INCREASE (DECREASE)	<u>\$ (4,415)</u>	<u>\$ (33,139)</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 4/30/2002

	As of <u>4/30/02</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	214,850
SMALL CAP EQUITY	106,855
CONVERTIBLE BONDS	<u>223,176</u>
TOTAL DOMESTIC EQUITIES	544,882
INTERNATIONAL EQUITY	263,375
FIXED INCOME	554,609
INVESTED CASH (NOTE 1)	<u>1,109,377</u>
<b>TOTAL INVESTMENTS AT COST</b>	<u><u>\$2,472,243</u></u>

**INSURANCE REGULATORY TRUST FUND**  
**Notes To Financial Statements**  
**April 30, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.